

CTL/24-25/KJIL/13429

Date: 5 February 2025

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

E-mail: corp.relations@bseindia.com

National Stock Exchange of India Limited

Exchange Plaza,
Bandra-Kurla-Complex, Bandra (East)
Mumbai – 400 051

Email: takeover@nse.co.in

Kalyan Jewellers India Limited

TC-32/204/2 Sitaram Mill Road/
Premji Road, Punkunnam
Thrissur, Kerala, India 680002.

E-mail: cs@kalyanjewellers.net

Dear Sir/ Madam,

Subject: Disclosure under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Takeover Regulations)

This disclosure is being made by **Catalyst Trusteeship Limited**, as the debenture trustee to the secured parties (the **Debenture Trustee**) in connection with the pledge over the equity shares of Kalyan Jewellers India Limited (**KJIL**), and certain undertakings and arrangements entered into, by Mr. Trikkur Kalyanaraman Seetharam, Mr. Trikkur Kalyanaraman Ramesh and Mr. Thrikur Seetharamaiyer Kalyanaraman (together, the **Promoters**) and KJG Consulting Private Limited (the **Company**), a company owned by the Promoters.

The enclosed disclosure is being made under Securities and Exchange Board of India's ("**SEBI**") Master circular dated February 16, 2023 bearing reference no. SEBI / HO / CFD / PoD-1 / P / CIR / 2023 / 31 and Regulation 29(2) read with Regulation 29(4) of the Takeover Regulations.

As at the date of this letter, the debenture holders under the Debenture Trust Deed are OCM India Opportunities XII Alternate Investment Fund - Scheme I and Touchstone Trust Scheme VII (including, in each case, their successors, assignees, and transferees). Additional persons may become debenture holders from time to time, including pursuant to the issuance of further debentures).

Kindly take the above on record.

Yours faithfully,

For and on behalf of **Catalyst Trusteeship Limited**



Name: Alpesh Patil
Designation: Manager
Place: Mumbai



Enclosed: As above

CATALYST TRUSTEESHIP LIMITED

Registered Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 Tel : +91 (20) 6680 7200

Delhi Office : 910-911, 9th Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 Tel : +91 (11) 4302 9101/02

Corporate Office : 901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013

Tel : +91 (22) 4922 0555 Fax : +91 (22) 4922 0505

CIN No. U74999PN1997PLC110262 Email : dt@ctltrustee.com Website : www.catalysttrustee.com

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Sensitivity: Public (CA)

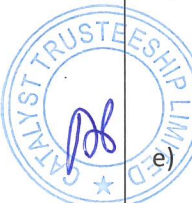
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Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part A

Name of the Target Company (TC)	Kalyan Jewellers India Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Catalyst Trusteeship Limited (formerly GDA Trusteeship Limited) acting as Debenture Trustee on behalf Debenture Holder(s) of KJG Consulting Private Limited (CIN - U60231TZ1999PTC008876).		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC(**)
<u>Before the acquisition under consideration, holding of:</u>			
a) Shares carrying voting rights	NIL	NIL	NIL
b) Shares in nature of encumbrance (pledge/lien/non-disposal undertaking/others)	8,51,79,788	8.26%	8.26%
c) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL
d) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
e) Total (a+b+c+d)	8,51,79,788	8.26%	8.26%
<u>Details of acquisition/sale:</u>			
a) Shares carrying voting rights acquired/sold	NIL	NIL	NIL
b) VRs acquired/sold otherwise than by equity shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	NIL	NIL	NIL
d) Shares encumbered / invoked / released by the acquirer	25,537,339	2.47%	2.47%
e) Total (a+b+c+/-d)	25,537,339	2.47%	2.47%



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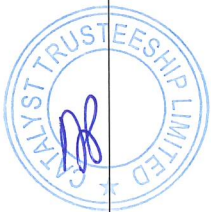
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<p>After the acquisition/sale, holding of:</p> <p>a) Shares carrying voting rights</p> <p>b) Shares encumbered with the acquirer</p> <p>c) VRs otherwise than by shares</p> <p>d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition</p> <p>e) Total (a+b+c+d)</p>	<p>NIL</p> <p>110,717,127</p> <p>NIL</p> <p>NIL</p> <p>110,717,127</p>	<p>NIL</p> <p>10.73 %</p> <p>NIL</p> <p>NIL</p> <p>10.73 %</p>	<p>NIL</p> <p>10.73 %</p> <p>NIL</p> <p>NIL</p> <p>10.73 %</p>
<p>Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)</p>	<p>By way of pledge of shares of Kalyan Jewellers India Limited held by Mr. Trikkur Kalyanaraman Seetharam ("Pledgor 1") and Mr. Trikkur Kalyanaram Ramesh ("Pledgor 2") in terms as security for the issuance of Non-Convertible Debentures. The pledge has been created on the shares by Pledgor 1 & Pledgor 2 subject to Unattested Share Pledge Agreement dated September 24, 2024.</p>		
<p>Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.</p>	<p>The undertakings, comforts, covenants and other arrangements to have been provided under the Debenture Trust Deed dated 25 September 2024 and other security and other documents dated on or about 25 September 2024. The pledge over shares of KJIL have been created on February 03, 2025 Please refer to Note 2 below.</p>		
<p>Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.</p>	<p>The undertakings, comforts, covenants and other arrangements to have been provided under the Debenture Trust Deed dated 25 September 2024 and other security and other documents dated on</p>		



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Sensitised: Public [04]



	or about 25 September 2024. The pledge over shares of KJIL have been created on 24 September 2024 and 25 September 2024. Please refer to Note 2 below.		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	03.02.2025		
Equity share capital / total voting capital of the TC before the said acquisition/ sale	103,14,35,375 Equity Shares of INR 1/- each		
Equity share capital / total voting capital of the TC after the said acquisition/ sale	103,14,35,375 Equity Shares of INR 1/- each		
Total diluted share / voting capital of the TC after the said acquisition / sale.	103,14,35,375 Equity Shares of INR 1/- each		

Note 1:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Note 2:

*This disclosure is being made by **Catalyst Trusteeship Limited**, as the debenture trustee to the secured parties (the **Debenture Trustee**) in connection with the pledge over the equity shares of Kalyan Jewellers India Limited (**KJIL**), and certain undertakings and arrangements entered into, by Mr. Trikkur Kalyanaraman Seetharam, Mr. Trikkur Kalyanaraman Ramesh and Mr. Thrikur Seetharamaiyer Kalyanaraman (together, the **Promoters**) and KJG Consulting Private Limited (the **Company**), a company owned by the Promoters. The Company has issued certain non-convertible debentures (the **Debentures**) in accordance with the terms of the debenture trust deed dated 25 September 2024 executed between the Company and the Debenture Trustee (as may be amended or restated from time to time) (the **Debenture Trust Deed**).*

In accordance with the terms of the Debenture Trust Deed and certain security and other documents in relation thereto, each of Mr. Trikkur Kalyanaraman Seetharam, Mr. Trikkur Kalyanaraman Ramesh have together pledged 8,51,79,788 shares of KJIL on [24 September 2024 and 25 September 2024]. Further, each of Mr. Trikkur Kalyanaraman Seetharam, Mr. Trikkur Kalyanaraman Ramesh have together pledged [1,94,39,778] shares of KJIL on 17 January 2025, and Mr. Trikkur Kalyanaraman Seetharam has pledged [60,97,561] shares of KJIL on 3 February 2025. These persons are also not permitted to dispose off these pledged shares.

*In addition, the Promoters and the Company are required to ensure that a loan to value ratio (calculated on the basis of the value of the pledged shares) (**LTV Ratio**) does not exceed a specified percentage of the outstanding amount of the debentures (together with interest and other amounts) and, accordingly, the Promoters and the Company may be required to pledge further shares held by them in KJIL in order to comply with this undertaking.*

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The Promoters and the Company have also entered into certain additional undertakings, comforts, covenants and other arrangements to protect the value of the pledged shares and to ensure that additional shares are pledged so as to ensure that the LTV Ratio is not breached in accordance with the Debenture Trust Deed and related security and other documents.

As at the date of this letter, the debenture holders under the Debenture Trust Deed are OCM India Opportunities XII Alternate Investment Fund - Scheme I and Touchstone Trust Scheme VII (including, in each case, their successors, assignees, and transferees). Additional persons may become debenture holders from time to time, including pursuant to the issuance of further debentures.

For and on behalf of **Catalyst Trusteeship Limited**



Name: Alpesh Patil
Designation: Manager
Place: Mumbai